

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

FILED
UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
AUG 27 2004
KENNETH S. GARDNER, CLERK
PS REP. - KB

In Re:

TONY'S SPORTS,

Debtors,

)
)
) Chapter 7
)
)
) Case No. 03 B 49920
)

**FINAL REPORT AND ACCOUNT PURSUANT
TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 1019(5)**

Debtor, Tony's Sports, Inc., by counsel, Ottenheimer Teplinsky Rosenbloom, LLC, by Lester A. Ottenheimer III, submits the Final Report and Account pursuant to Federal Rule of Bankruptcy Procedure 1019(5) and in support thereof, states as follows:

1. On December 11, 2003, the Debtor filed its Petition under Chapter 11 of the United States Bankruptcy Code.
2. On July 27, 2004, the Debtor ceased operating as an ongoing concern and on July 27, 2004, this cause was converted to a Chapter 7 bankruptcy.
3. The Trustee has secured the premises.
4. As of July 27, 2004, there was approximately One Hundred Ten Thousand Dollars (\$110,000.00) in inventory, valued at cost. However, the Trustee advised the Debtor's counsel that when he had viewed the premises, he saw various pieces of inventory being taken by various employees without payment.
5. With respect to the Debtor's DIP bank account at Devon Bank, as of July 27, 2004, approximately Three Hundred Dollars (\$300.00) was in the DIP bank account; however,

after July 27, 2004, certain other checks cleared and the Debtor was personally required to cover certain NSF checks because the Debtor was not in the position to deposit any more funds into the account.

TONY'S SPORTS

By: 

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